

Message Text

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DRAFTED BY XMB: DAVID V. DETTNER:EB

APPROVED BY EB/OCA/REP:LAKLIEFORTH

XMB:JOHN D. BIERMAN

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----- 114294

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FM SECSTATE WASHDC

TO AMCONSUL GUADALAJARA

INFO AMEMBASSY MEXICO

UNCLAS STATE 087918

EO 11652: N/A

TAGS:BPRO

SUBJECT: FCIA CREDIT INSURANCE REQUEST FOR SALE OF HYDRAULIC
CRANES TO SALVADOR CAMACHO SOLOGUREN

1. EXIMBANK HAS REQUEST FOR CREDIT INSURANCE TO COVER \$713,200
SALE ON FIVE-YEAR TERMS OF HYDRAULIC CRANES BY KOEHRING
OVERSEAS CORP., S.A. AND FMC CORP. TO SALVADOR CAMACHO
SOLOGUREN, RUSIA NO. 1245, GUADALAJARA.

2. IF APPROVED, EXIMBANK'S FINANCIAL EXPOSURE TO SUBJECT WOULD
INCREASE FROM \$242,200 TO \$82,000. WE UNDERSTAND AT LEAST
\$350,000 OF NET WORTH, REFLECTED IN DECEMBER 31, 1973 FINANCIAL
STATEMENT, IS INVESTED IN REAL ESTATE NOT EMPLOYED IN THE
BUSINESS.

3. WE ARE INFORMED THAT SUBJECT WAS ABLE TO PAY CASH FOR
\$380,000 OF EQUIPMENT FROM FMC CORP. IN FEBRUARY 1974 AND THAT
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A LARGE GOVERNMENT CONTRACT HAS BEEN OBTAINED UNDER WHICH

SUBJECT EQUIPMENT WILL BE USED. WE WOULD APPRECIATE YOUR PROVIDING US WITH DETAILS OF CONTRACT, IF NOT A COPY OF CONTRACT ITSELF.

4. ADVISE WHETHER EMBASSY HAS ANY KNOWLEDGE OR COMMENTS REGARDING THIS SALE OR PERCEIVES POLITICAL OR OTHER REASONS EXIMBANK SHOULD NOT (REPEAT NOT) CONSIDER REQUEST. RUSH

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